

Message Text

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PAGE 01 ZURICH 00670 021516Z

70

ACTION NEA-10

INFO OCT-01 EUR-12 ISO-00 SP-02 AID-05 EB-07 NSC-05 RSC-01

CIEP-01 TRSE-00 SS-15 STR-01 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-05 NSAE-00 XMB-02 OPIC-03 LAB-04

SIL-01 H-01 L-02 PA-01 PRS-01 USIA-06 /089 W

----- 050845

R 021410Z DEC 74

FM AMCONSUL ZURICH

TO AMEMBASSY TEHRAN

INFO AMEMBASSY BERN

SECSTATE WASHDC 1965

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E.O. 11652: N/A

TAGS: EFIN, IR, SW

SUBJ: PROPOSED JOINT VENTURE BETWEEN BANK OMRAN OF TEHRAN AND
UNION BANK OF SWITZERLAND

REF: TEHRAN 9595

1. DURING RECENT MEETING, I MENTIONED SUBJECT OF PROPOSED JOINT
VENTURE INVOLVING UNION BANK OF SWITZERLAND AND BANK OF OMRAN WITH
UBS GENERAL MANAGER GUIDO HANSELMANN.

2. HANSELMANN EXPRESSED CONSIDERABLE SURPRISE THAT I WAS INFORMED ABOUT

DISCUSSIONS ON THIS SUBJECT. I DID NOT INDICATE SOURCE OF
INFORMATION.

3. HANSELMANN CONFIRMED THAT QUOTE VERY PRELIMINARY UNQUOTE
DISCUSSIONS OF JOINT VENTURE BETWEEN THE TWO BANKS HAD TAKEN PLACE,
MOST RECENTLY DURING HIS VISIT TO TEHRAN IN CONNECTION WITH THE OPENING

OF A UBS REPRESENTATIVE OFFICE THERE. HE ADDED THAT HE COULD NOT NOW
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DISCUSS DETAILS, BUT THAT UBS IS CAREFULLY STUDYING THE

PROPOSAL AND IS IN PRINCIPLE VERY INTERESTED IN PURSUING IT. THE MAIN

CONSIDERATION IS WHETHER THE PROPOSED UNDERTAKING WILL BE A PROFITABLE

ADDITION TO UBS ACTIVITIES.

NELSON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Current Classification: UNCLASSIFIED
Concepts: BANKS, JOINT VENTURES
Control Number: n/a
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Draft Date: 02 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: izenbei0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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To: TEHRAN
Type: TE
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